

CENTRAL INTELLIGENCE AGENCY

## REPORT

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SOURCE Ta-lien Jih-pao (Dairen Daily), No 960, 1948. (Information requested.)

CCP GOVERNMENT LOWERS PRICES BY TWENTY PERCENT

On 16 November, government authorities discussed problems relating to currency reform, and decided that prices must be brought down in order to raise real wages and improve the people's standard of living. It was decided that prices of staples should be reduced by about 20 percent, effective immediately. The Trade Bureau and Industrial Company were instructed to bring out a new price list, approved by the government, to be observed by all state enterprises. Private business was not involved. After the list was published, the state enterprises placed large amounts of goods on the market as previously planned.

Following are a few sample prices (in yuan):

Native fresh corn	80 per catty
Fu-chou coal	14,000 per ton
Blue cloth	32,300 per bolt
Rice	150 per catty
Wheat	140 per catty
Cotton	650 per catty

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## CLASSIFICATION

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